

Ambrose: A recovery that wasn't

BY: JAY AMBROSE

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First Lady Michelle Obama said the other day that America is in a "huge recovery" because of what her husband has done, and what I'd advise is that she get a pair of binoculars and look out a White House window.

She just might observe more of the desperately poor wandering around than she's seen before, and that would not be by accident.

A Washington Post story reports that family homelessness in Washington, D.C., is up by 18 percent since last year. The recession ended in late 2009. The recovery, mugged by a pork-ridden stimulus and a malicious gang of other misconceived policies, is limping along more weakly than any recovery since World War II. The result is suffering in almost every direction you look.

Those hurt the most are often those who had the least to begin with. Some 46.2 million Americans are now below the poverty line. And, it might be noted by Democrats claiming a Republican war on women, the poverty rate among them is a very scary 16.3 percent.

The middle class has also taken a crippling hit -- a median income drop from \$54,983 when President Barack Obama took office to \$50,964 this year. As others have written, the median has decreased more during the Obama recovery than it did during the recession the president has blamed on his predecessor.

Welfare has meanwhile been going up, with expenditure increases of something like \$193 billion a year under Obama. The crying need is for something that would make the welfare less necessary: jobs. Some 14.7 percent of Americans are looking for jobs but can't find them or have settled for part-time jobs when they want full-time employment. The \$831 billion stimulus was supposed to help fix this, but the tons of money produced maybe an ounce of temporary relief while contributing to employment-impeding debt.

The stimulus came up in the vice presidential debate when Republican candidate Paul Ryan pointed to "\$90 billion in green pork to campaign contributors and special interest groups." An Associated Press fact checker concurred that \$528 million went to the Solyndra solar-panel firm that was "politically connected" and went bankrupt. The

reporter went on to say, however, that there was also energy stimulus help for such things as making homes "more energy efficient" and to "public entities constructing high-speed rail lines."

Excuse me, but more recipients of grants and loans than just Solyndra had political connections and went under, and inspectors said the program to weatherize homes was poorly executed in many instances, even to the point of endangering lives. High-speed rail is pork to states and has nothing to do with stimulating the economy in the here and now. According to an article in the New Yorker magazine, these projects were pushed by Obama because he was "looking for something bold and iconic -- his version of the Hoover Dam."

Looking ahead to solutions, the Obama administration is counting on what it has sometimes called a tax on millionaires, which turns out to be a raised tax on incomes of \$250,000 and more for married couples. That could be a teacher and a cop in high-pay places like New York City, writes Michael Tanner of Cato Institute. The tax would produce about two-thirds less revenue than what's needed to meet Obama's planned spending hikes next year, he writes, and, according to a study by a major accounting firm, could cost more than 700,000 jobs with its hit on small business owners.

I like the first lady, and I don't blame her for applauding her husband, but for a less partial view, check in with someone like Mortimer Zuckerman, a media owner and real estate whiz of the kind who produces jobs. He was for Obama in 2008, thinks he has done more populist pandering than leading as president, and rates the recovery as something we have to recover from.